

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 262 - SB 434

February 12, 2013

SUMMARY OF BILL: Deletes obsolete language concerning the one-time sales tax holiday that occurred in April 2008. Increases, from \$25,000 to \$25,500, the maximum civil penalty for knowingly filing a false or fraudulent application for the natural disaster sales tax refund, as established under Tenn. Code Ann. § 67-6-396.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Removing obsolete language will not result in a significant fiscal impact to the state.
- According to the Department of Revenue, increasing the maximum civil penalty authorized to be assessed against a claimant who knowingly files a false or fraudulent application for the natural disaster sales tax refund will not result in a significant increase in civil penalty revenue collections.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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